

Announcement to customers and suppliers to Marine Jet Power

Marine Jet Power would like to make you aware of the following development in the business and its plan for future expansion. The company plans to consolidate the manufacturing and aftermarket services of the MJP stainless steel waterjets, the UltraJet aluminium waterjets and the waterjet control systems from its 3 existing sites into one new, central location in Uppsala Sweden. This is close to the original home of MJP and we are pleased having retained the loyalty and skills of the workforce in this move. Moving to Uppsala also gives access to a wider pool of employees whose skills will contribute to the consolidation and further development of the UltraJet products, control systems as well as the planned expansion of the business.

The consolidated structure enables the creation of one competence centre for the whole product range of all Marine Jet Power products serving new and aftermarket sales, product management, supply chain, quality assurance, assembly and worldwide customer support.

Regretfully such a move can have an effect on some employees and in this case our colleagues in Cheltenham UK. Consultations with employees at the Cheltenham site have been ongoing and it is agreed that activities at this site will be scaled down whilst, the new site in Uppsala absorbs the responsibility for the UltraJet range. Through the consultation process we have been very pleased to secure key personnel which will allow for a structured transfer of competence and continuity from UltraJet in Cheltenham to the new site.

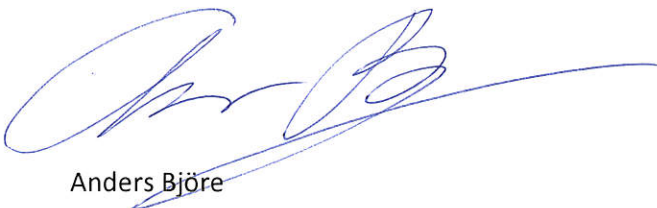
After sales services and technical support for the UltraJet product will be maintained in Cheltenham to give a seamless support to customers though product management, manufacturing, and logistics for after sales services will be concentrated to the new location in Uppsala. It is our firm intention to further develop, maintain and serve the whole MJP product portfolio and the intention of the consolidation is to further improve our efficiency and capability to better serve new and existing customers.

We will maintain our own offices in USA and Singapore, the current network of agents and representatives worldwide and we intend to retain, as well as develop, relationships with our existing key suppliers. The transfer of product management, manufacturing and logistics will take place mainly during the second half of 2015 and we are planning for a seamless shift without interruption in deliveries to customers.

You may be contacted shortly by a member of the management team to expand on this announcement and address any aspect of commercial importance for your specific needs.

The new address is: Marine Jet Power, Hansellisgatan 6, 754 50 Uppsala, Sweden.
New switchboard number effective from 25/8 is: +46 (0)10-165 10 000
Mobile telephone numbers and e-mail contacts remain unchanged.

Very sincerely yours



Anders Björe

CEO

A force to trust